

COMMUNITY PRESERVATION ACT (CPA) IN EGREMONT

The following chart shows the annual CPA surcharge
based on Egremont's tax rate of \$8.26 per \$1,000 valuation.
Example of properties assessed at \$200,000, \$400,000, and \$600,000.

- 1) FIND YOUR HOME'S ASSESSED VALUE ON YOUR TAX BILL.
- 2) SUBTRACT \$100,000 (because of the \$100,000 reduction).
- 3) MULTIPLY THE RESULT BY EGREMONT'S TAX RATE OF \$8.26/\$1000.
- 4) MULTIPLY THAT ANSWER BY THE APPROVED PERCENTAGE.

EXAMPLE SHOWING HOW TO CALCULATE:

CPA AT 3% FOR A RESIDENT WITH PROPERTY ASSESSED AT \$400,000	
At our tax rate of \$8.26/\$1000, a resident pays tax of \$3,304 on property assessed at \$400,000.	$\$8.26/\$1000 \times \$400,000 = \$3,304/\text{year}$
The CPA surcharge is calculated from the taxes on assessed value minus \$100,000.	$\$400,000 - \$100,000 = \$300,000$ $\$8.26/\$1000 \times \$300,000 = \$2,478/\text{year}$
3% CPA surcharge on \$2,478 = \$74.34/year	$0.01 \times \\$2,478 = \\$74.34/\text{year}$

THE CPA SURCHARGE AT 1%, 2%, or 3%
WOULD ADD THIS AMOUNT TO YOUR TAX BILL:

CPA percentage	Property assessed at	Amount added	
		Yearly	Quarterly
1%	\$200,000	\$8.26	\$2.06
1%	\$400,000	\$24.78	\$6.20
1%	\$600,000	\$41.30	\$10.33
2%	\$200,000	\$16.52	\$4.12
2%	\$400,000	\$49.56	\$12.40
2%	\$600,000	\$82.60	\$20.66
3%	\$200,000	\$24.78	\$6.20
3%	\$400,000	\$74.34	\$18.59
3%	\$600,000	\$123.90	\$30.98